HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Moncton CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2010

Highlights

- The vacancy rate in the Moncton CMA stood at 4.2 per cent in October of 2010, up from 3.8 per cent last fall.
- The vacancy rate increased in all but two of the zones that make up the Moncton CMA. The most significant increase occurred in Dieppe City, where the vacancy rate was up 1.7 percentage points to 3.9 per cent.
- The overall average rent in Greater Moncton was up 1.9 per cent in 2010 (based on structures common to both the 2009 and 2010 surveys). At the submarket level, the Town of Riverview had the largest increase at 2.7 per cent.

Figure 1

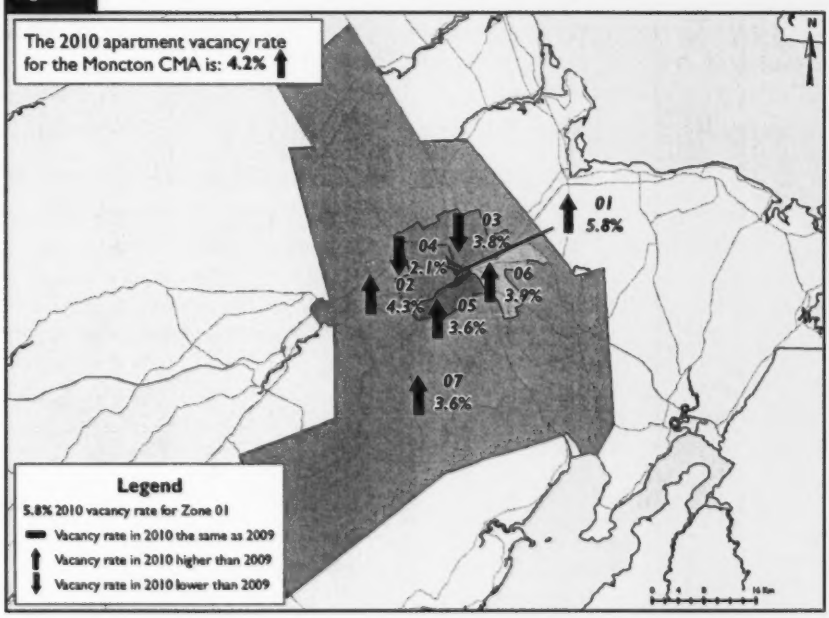
The 2010 apartment vacancy rate for the Moncton CMA is: 4.2%
01 5.8%
02 4.3%
03 3.8%
04 2.1%
05 3.6%
06 3.9%
07 3.6%
Legend
5.8% 2010 vacancy rate for Zone 01
Vacancy rate in 2010 the same as 2009
Vacancy rate in 2010 higher than 2009
Vacancy rate in 2010 lower than 2009
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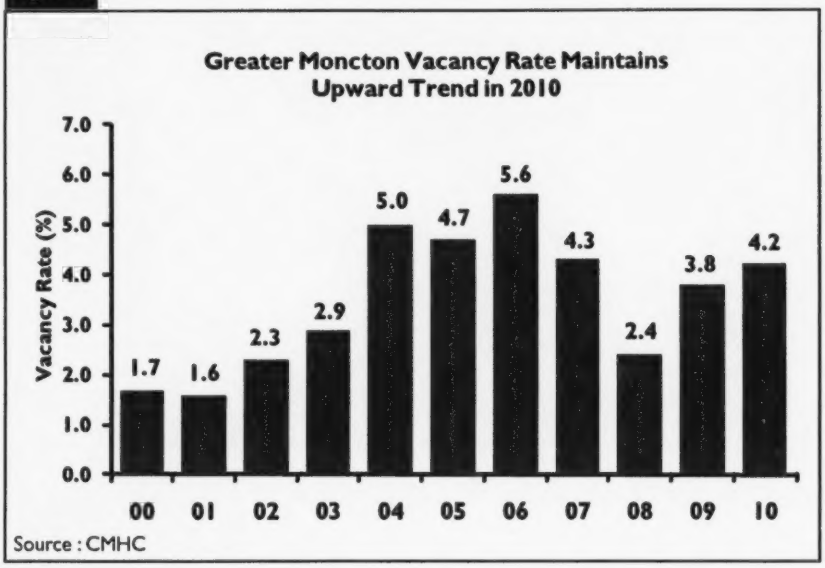
Figure 2



Source : CMHC

Greater Moncton Vacancy Rate Higher in 2010

According to results from Canada Mortgage and Housing Corporation's October 2010 Rental Market Survey, the vacancy rate in the Moncton CMA was 4.2 per cent, up from 3.8 per cent last fall. The number of vacant units in Greater Moncton stood at 417 compared to 375 units at the same time last year.

The vacancy rate for the more popular two-bedroom style units was consistent with the change in the overall vacancy rate, climbing from last year's rate of 3.6 per cent to 4.3 per cent. This was not unexpected, however, as two-bedroom units account for approximately two-thirds of the rental universe in the Moncton CMA. The vacancy rate for one-bedroom units inched down 0.3 percentage points to 3.7 per cent in the fall of 2010. In recent years, a preference for the increased living space provided by two-bedroom units reduced demand for one-bedroom units. As fewer new, one-bedroom units were added to the local universe, supply did not keep pace with existing demand, contributing to the lower vacancy rate in 2010.

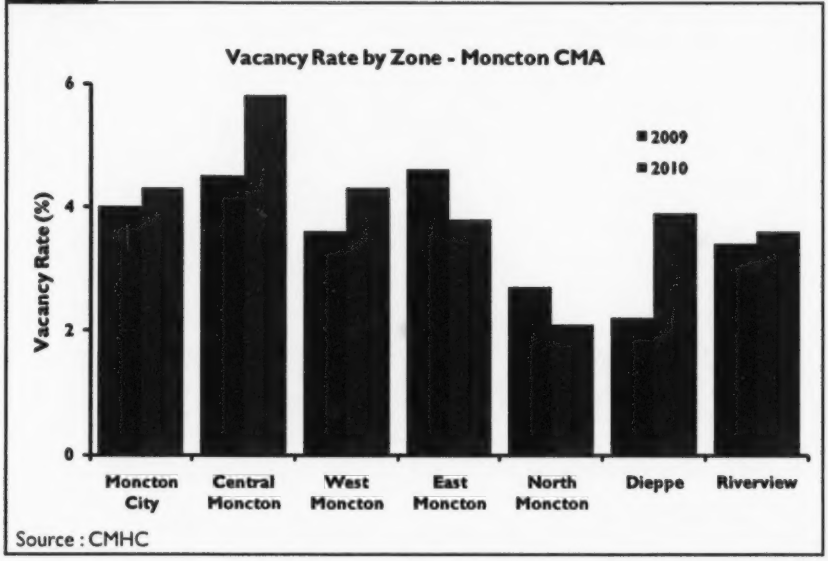
Within the tri-community area, the Town of Riverview posted the lowest vacancy rate at 3.6 per cent, followed by Dieppe City and Moncton City at 3.9 and 4.3 per cent, respectively. In the outlying areas of the Moncton CMA, the vacancy rate stood at 3.6 per cent.

Lower Demand Leads to Higher Vacancy Rates Throughout Greater Moncton

In 2010, general economic conditions in Greater Moncton have remained strong, even though overall employment is down from last year's record-setting level as some sectors of the region's service-based economy face challenges. In terms of housing, market conditions in the Moncton CMA remain favourable to potential homeowners, in large part due to historically low mortgage rates and a large inventory of affordable homes.

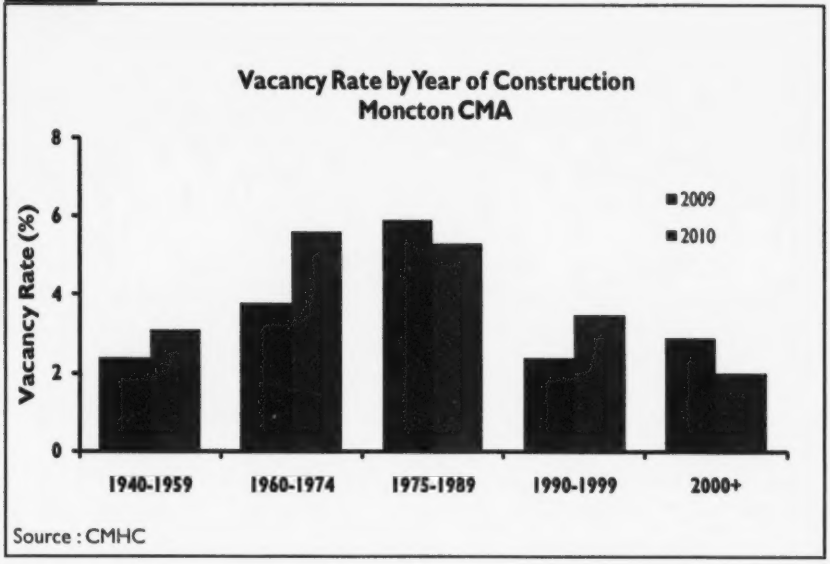
In the resale market, new listings remain at historically high levels despite having retreated from the record level established in 2008, restricting price growth to less than two per cent. Consequently, homeownership continues to be within reach for a larger number of people in Greater Moncton, including current renters, thereby limiting demand for rental units.

Figure 3



Source : CMHC

Figure 4



Source : CMHC

For new homes, the impact of the growing popularity of semi-detached homes continues to be felt in the local rental market. Since the turn of the century, the construction of semi-detached units has proceeded at a rapid pace, with the average annual increase in starts exceeding 20 per cent. Starting in 2008, supply grew much faster than demand, leading to a significant increase in new, unabsorbed units. The additional supply in the local market constrained price growth. With the average starting price of most new semi-detached units targeting the first time homeowner, potential renters can opt for homeownership with a monthly cost comparable to the average rent of a new, feature-laden, two-bedroom rental unit in Greater Moncton.

The rental market in the Town of Riverview has proven to be the submarket with the most stability in the tri-community area in recent years. During the past 12 months, the local vacancy rate inched higher by 0.2 percentage points to 3.6 per cent. In the previous two years, the vacancy rate remained unchanged at 3.4 per cent. During this period, residential construction experienced consistent growth in Riverview, stemming mostly from increased economic development, particularly in terms of the expansion of the local retail sector. The pace of residential development, including the rental market, was in line with evolving demand. In 2009, the vacancy rate in Riverview was unchanged at 3.4 per cent, even though no apartment starts were recorded, thus confirming stable rental unit demand. This trend has continued in 2010 with the first vacancy rate increase in three years, despite limited rental unit construction.

In Moncton City, the vacancy rate was just slightly higher than the overall rate for the CMA at 4.3 per cent. Last year, apartment starts were weak in Moncton City. As a result, the number of completed units added to the local inventory during the past 12 months was relatively low compared to previous years. The higher vacancy rate recorded in 2010 points to reduced demand for rental units in Moncton City proper as a rising number of current and potential renters took advantage of favourable market conditions and opted for homeownership.

The vacancy rate in two of Moncton City's four separate zones increased in 2010, while the other two zones experienced declines. The largest fluctuation occurred in Central Moncton, where the vacancy rate was up 1.3 percentage points to 5.8 per cent. This was also the highest vacancy rate among all of the Moncton CMA's individual zones. In contrast, the vacancy rate in North Moncton was the lowest in Moncton City proper at 2.1 per cent, down from last year's total of 2.7 per cent. In recent years, residential development has proceeded at a rapid pace in North Moncton, particularly in terms of new single and semi-detached homes. Strong demand has fuelled development in North Moncton, demand which has not been limited to the homeownership market. The limited expansion of the rental universe in Moncton City proper during the past year, and particularly in North Moncton, has not allowed supply to keep pace with demand, leading to the Moncton CMA's lowest vacancy rate.

In the City of Dieppe, the vacancy rate was up 1.7 percentage points to 3.9 per cent. The year-over-year increase was the largest recorded in all of the submarkets that make up the Moncton CMA. In general terms, population growth in the City of Dieppe has outpaced both Moncton and Riverview in recent years. As a result, residential development has flourished in Dieppe. During the past year, however, apartment starts in Dieppe have been weak. On the homeownership side, the rising popularity of semi-detached homes has effectively rounded-out a

product offering consisting mainly of single-detached homes and row-style condominiums in a variety of price ranges. These homes are also available in existing and in newly developed areas. As a result, a growing number of current or potential renters, faced with ample choices, have increasingly chosen to pursue homeownership.

Vacancy Rate Lower in Newer Units

Consumer preference for larger, more elaborate homes with increased living space, a trend traditionally associated with single-detached homes, has become increasingly relevant in the rental market. A growing number of renters have been inclined to seek modern units, particularly those featuring amenities that were typically limited to the homeownership market. Based on this year's rental market survey, the vacancy rate for units built after the year 2000 stood at 2.0 per cent, down from last year's level of 2.9 per cent. This result was not unexpected given that apartment starts in 2009 were at their lowest level in a decade. The existing demand for newer units, demand that is likely growing stronger, outpaced the limited increase in supply, leading to the lower vacancy rate. As to be expected, the vacancy rate for units built prior to the year 2000 increases gradually with each successive age category. The vacancy rate for units constructed between 1960 and 1974 was the highest of all categories at 5.6 per cent.

In 2010, the vacancy rate for units with an average rent exceeding $800 was substantially unchanged, moving up 0.2 percentage points from last year's level to 2.4 per cent. These units represent a relatively small share of the overall rental universe in the Moncton CMA, and they tend to be absorbed quickly once available, as they generally offer additional amenities such as five appliances, elevators, laundry hookups, additional storage space, and in some cases underground parking. These extra features have been particularly relevant for empty nesters and retirees who favour the maintenance-free living of a rental unit, while wanting to maintain the large living space and amenities associated with a single family home. For rental units priced below $799 per month, the vacancy rate in each rent range was significantly higher, ranging between 4.5 and 5.2 per cent.

Rent Increase Moderate in the Moncton CMA

In the fall of 2010, the overall average rent in the Moncton CMA for all unit types was $661, with the highest rents recorded in newer rental properties. For units completed after the year 2000, the average rent in October 2010 stood at $755 per month. The average rent for a two-bedroom unit in Greater Moncton stood at $691. Two-bedroom units are frequently used as a benchmark, since this configuration accounts for approximately two-thirds of the CMA's total rental universe.

Within the CMA, Moncton City had the lowest average rent in 2010 at $658. In contrast, the Town of Riverview posted the highest average rent in the CMA at $693. Riverview also posted the largest year-over-year increase in average rent, rising 2.7 per cent from last year's level, based on structures common to the survey sample for both years. The rent increase in either Moncton City or Dieppe City, using the same methodology, was lower than the total recorded in Riverview at 1.7 and 1.8 per cent, respectively. The relatively slower rate of expansion of the local housing market in Riverview compared to Dieppe City, and particularly Moncton City proper, provides fewer options in terms of new homes, resulting in the larger annual rent increases.

Compared to last year, the year-over-year increase in the average rent in Moncton City and Dieppe City was lower in 2010 as the reduced demand that led to rising vacancy rates in both districts also constrained rent increases.

Favourable market conditions in the local new home and resale markets continued to have an impact on overall rents in the Moncton CMA, as ample supply of affordable homes and low mortgage rates continued to provide an incentive for renters to move into homeownership. The wide range of housing choices available to area residents limited the increase in average rent to 1.9 per cent in 2010, based on units common to both the 2009 and 2010 surveys.

Availability Rate on the Rise in 2010

Based on the results from the 2010 Rental Market Survey, the availability rate in the Moncton CMA maintained last year's upward trend, rising to 5.5 per cent. Within the CMA, the availability rate was lowest in the Town of Riverview at 4.5 per cent. The availability rate was identical in both Moncton City and Dieppe City at 5.6 per cent. In all three submarkets, the 2010 availability rate surpassed last year's figures. Reduced rental unit demand in Dieppe City was the cause of a three percentage point, year-over-year increase in the local availability rate, the CMA's most significant change in 2010.

Among the different bedroom types, the most significant change in the availability rate occurred in three-bedroom units. Last fall, the availability rate for three-bedroom units stood at 3.7 per cent. In comparison, the availability rate for three-bedroom units in October of 2010 almost doubled to 6.7 per cent. Three-bedroom units in the Moncton CMA have the highest average rent at $787. The rent for newer three-bedroom units often exceeds $1,000 per month. The access to homeownership provided by favourable housing market conditions has provided a viable option for current or potential renters requiring the extra space three-bedroom units provide. As a result, reduced demand for these units contributed to a higher availability rate.

Vacancy Rate to Increase Moderately in 2011

Given the pace of construction established during the first nine months of this year, apartment starts in Dieppe and Riverview are expected to extend a trend of declining annual starts dating back to 2007. Although housing market conditions are expected to remain stable, the inventory of available homes, both new and resale, is expected to decline. In the rental market, the limited increase in new supply will likely be unable to meet existing demand, culminating in stable or lower vacancy rates for both communities in 2011.

In Moncton City proper, apartment starts have rebounded in 2010. At the end of the third quarter, apartment starts in Moncton City have already surpassed the annual total for the CMA recorded in 2009. A substantial number of these new units will be available in the latter part of this year and into 2011. Consequently, with a relatively large addition of new units to the universe in Moncton City, combined with tepid growth in rental unit demand, the vacancy rate will likely maintain an upward trend in 2011.

Overall, Moncton City accounts for approximately 80 per cent of the CMA's total rental universe. Therefore, with an anticipated increase in the local vacancy rate due to a rebound in apartment starts, expect a moderate overall vacancy rate increase in the Moncton CMA in 2011 to between 4.3 and 4.8 per cent. Weaker demand will also limit the expected increase in the average rent to between 2.0 and 2.5 per cent.

NATIONAL VACANCY RATE DECREASED IN OCTOBER 2010

Apartment Vacancy Rates (%) by Major Centres		
	Oct-09	Oct-10
Abbotsford	6.1	6.5
Barrie	3.8	3.4
Brantford	3.3	3.7
Calgary	5.3	3.6
Edmonton	4.5	4.2
Gatineau	2.2	2.5
Greater Sudbury	2.9	3.0
Guelph	4.1	3.4
Halifax	2.9	2.6
Hamilton	4.0	3.7
Kelowna	3.0	3.5
Kingston	1.3	1.0
Kitchener	3.3	2.6
London	5.0	5.0
Moncton	3.8	4.2
Montréal	2.5	2.7
Oshawa	4.2	3.0
Ottawa	1.5	1.6
Peterborough	6.0	4.1
Québec	0.6	1.0
Regina	0.6	1.0
Saguenay	1.5	1.8
Saint John	3.6	5.1
Saskatoon	1.9	2.6
Sherbrooke	3.9	4.6
St. Catharines-Niagara	4.4	4.4
St. John's	0.9	1.1
Thunder Bay	2.3	2.2
Toronto	3.1	2.1
Trois-Rivières	2.7	3.9
Vancouver	2.1	1.9
Victoria	1.4	1.5
Windsor	13.0	10.9
Winnipeg	1.1	0.8
Total	**2.8**	**2.6**

The average rental apartment vacancy rate in Canada's 35 major centres[1] decreased to 2.6 per cent in October 2010 from 2.8 in October 2009.

Immigration continues to be a strong driver in increasing rental housing demand. Recent immigrants tend to rent first before becoming homeowners. Also, improving economic conditions have likely boosted the demand for rental housing, thus pushing vacancy rates downward. Moderating this, however, is lower levels of youth employment, which likely reduced household formation among young adults (under 24 years of age) who are predominantly renters.

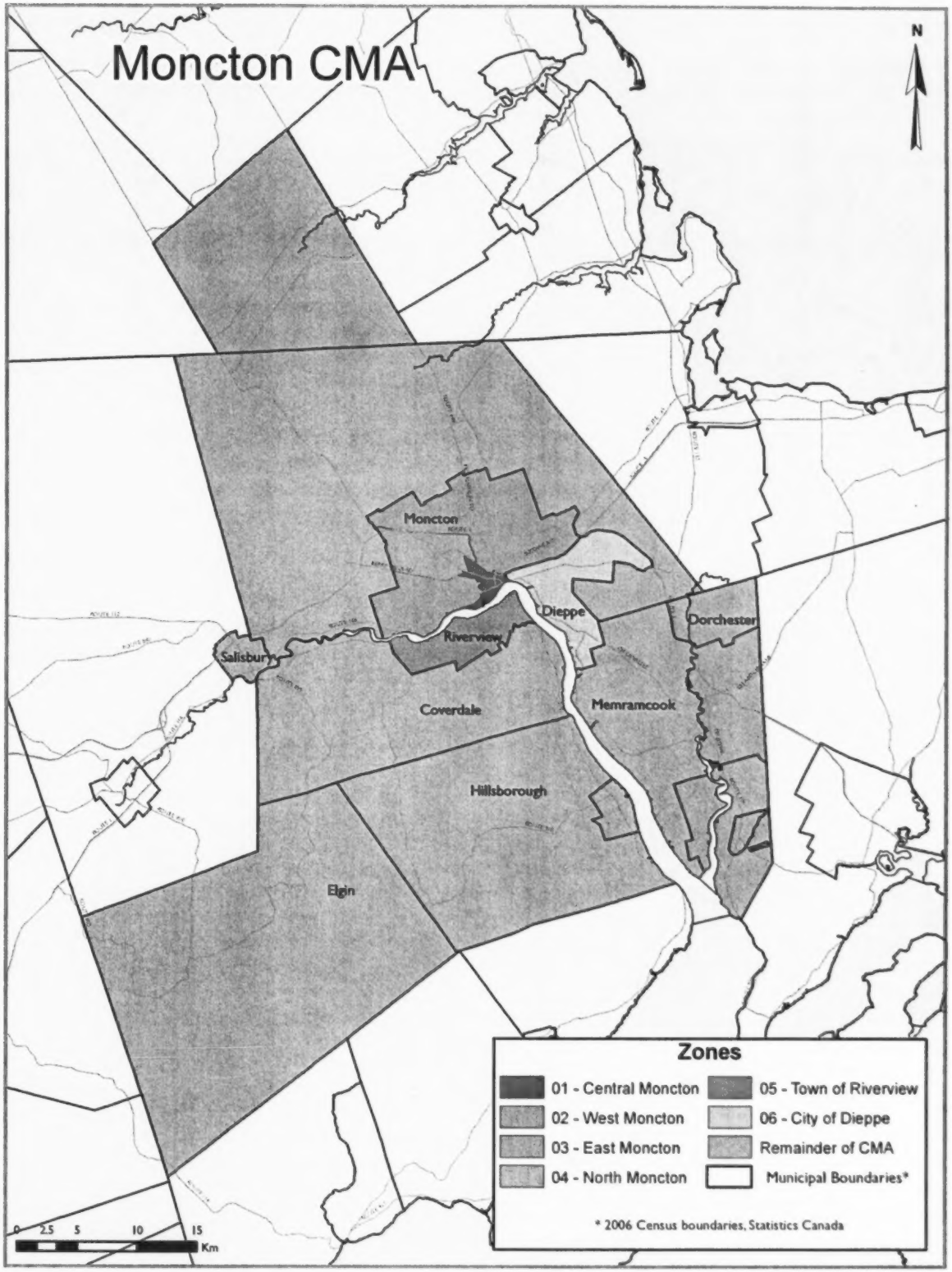
The Canadian average two-bedroom rent in new and existing structures was $860 in 2010 compared to $836 in 2009. With respect to the CMAs, the highest average monthly rents for two-bedroom apartments in new and existing structures in Canada's major centres were in Vancouver ($1,195), Toronto ($1,123), Calgary ($1,069), Ottawa-Gatineau (Ontario Part $1,048), Victoria ($1,024), and Edmonton ($1,015). These are the only major centres with average rents at or above $1,000 per month. The lowest average monthly rents for two-bedroom apartments were in Trois-Rivières ($533), Saguenay ($535), and Sherbrooke ($566).

Provincially, the highest average monthly rents were in Alberta ($1,036), British Columbia ($1,019), and Ontario ($980), while the lowest monthly rents were in Québec ($666), Newfoundland and Labrador, and New Brunswick (both $668).

Year-over-year comparison of average rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. By excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased 2.4 per cent between October 2009 and October 2010, a similar pace of rent increase to what was observed between October 2008 and October 2009 (2.3 per cent). The major centres with the largest increases in average rent were St. John's (8.9 per cent), Regina (6.3 per cent), and Winnipeg (4.5 per cent). These increases reflect the tight rental market conditions prevailing in these CMAs. Average rents in existing structures decreased in Calgary (-2.7 per cent), and Windsor (-0.4 per cent).

CMHC's October 2010 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. Vacancy rates for rental condominium apartments were 2.0 per cent or below in 6 of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Saskatoon (0.9 per cent), Regina (1.4 per cent), and Victoria (1.6 per cent). The highest vacancy rates for rental condominium apartments occurred in Edmonton (5.2 per cent), Calgary (5.2 per cent), and Montréal (4.2 per cent). The highest average monthly rents for two-bedroom condominium apartments were in Vancouver ($1,610), Toronto ($1,590), Calgary ($1,385), and Ottawa-Gatineau (Ontario part, $1,212). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market.

1 Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown which is a Census Agglomeration (CA).


Moncton CMA
N
Moncton
Dieppe
Dorchester
Riverview
Salisbury
Coverdale
Memramcook
Hillsborough
Elgin
Zones
01 - Central Moncton
02 - West Moncton
03 - East Moncton
04 - North Moncton
05 - Town of Riverview
06 - City of Dieppe
Remainder of CMA
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
0 2.5 5 10 15
Km

RMS ZONE DESCRIPTIONS - MONCTON CMA	
Zone 1	**Central Moncton** - All areas north of Petitcodiac River, west of Wheeler Blvd and east of Collishaw and Vaughan Harvey Blvd.
Zone 2	**West Moncton** - All areas west of Collishaw and Vaughan Harvey Blvd and south of Berry Mills and Killam Dr.
Zone 3	**East Moncton** - All areas south of TC Highway, east of North Branch Halls Creek and north of Old Shediac Rd.
Zone 4	**North Moncton** - All areas bounded by Berry Mills and Killam Dr., Edgett Ave., and TC Highway.
Zones 1-4	**Moncton City**
Zone 5	**Town of Riverview**
Zone 6	**City of Dieppe**
Zone 7	**Remainder of CMA**
Zones 1-7	**Moncton CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	**	**	5.3 c	4.5 d	4.3 c	6.2 c	0.7 b	**	4.5 b	5.8 b
West Moncton	3.2 b	0.0 c	3.4 c	4.7 c	3.4 b	4.6 b	**	2.0 c	3.6 b	4.3 b
East Moncton	6.6 c	**	3.8 c	3.0 c	4.5 c	4.1 b	7.9 b	3.2 c	4.6 b	3.8 b
North Moncton	0.0 d	0.0 d	2.6 c	1.0 a	3.0 d	2.5 b	0.0 c	4.4 d	2.7 b	2.1 b
Moncton City	5.8 d	3.3 d	4.2 c	3.7 c	4.0 b	4.5 b	2.8 b	5.7 d	4.0 b	4.3 b
Riverview	**	**	2.7 c	5.8 c	3.1 b	3.4 a	**	**	3.4 b	3.6 a
Dieppe City	**	**	3.9 d	3.0 d	1.8 a	4.1 b	**	0.0 a	2.2 a	3.9 b
Remainder of CMA	**	**	0.0 d	**	2.8 c	4.3 d	8.1 a	**	3.1 d	3.6 d
Moncton CMA	**	3.2 d	4.0 b	3.7 c	3.6 b	4.3 a	3.3 c	5.3 d	3.8 a	4.2 a

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	436 a	444 b	569 a	579 a	686 a	695 a	713 b	748 b	639 a	645 a
West Moncton	427 a	448 b	536 a	561 a	680 a	701 a	809 b	804 a	624 a	653 a
East Moncton	468 a	479 a	582 b	568 a	671 a	684 a	828 a	812 a	660 a	671 a
North Moncton	468 c	470 b	599 a	594 a	676 a	699 a	741 a	821 a	655 a	671 a
Moncton City	442 a	455 a	573 a	578 a	678 a	693 a	754 a	789 a	647 a	658 a
Riverview	**	**	519 a	559 a	686 a	712 a	741 a	759 a	667 a	693 a
Dieppe City	**	**	617 a	602 a	658 a	674 a	865 a	861 a	653 a	667 a
Remainder of CMA	**	**	516 a	450 b	596 a	584 a	656 a	**	574 a	548 a
Moncton CMA	443 a	456 a	573 a	577 a	675 a	691 a	755 a	787 a	648 a	661 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Central Moncton	**	139	51 d	1,126	104 c	1,682	**	170	180 b	3,117
West Moncton	0 c	53	13 c	271	25 b	542	1 c	53	39 b	919
East Moncton	**	32	10 c	346	70 b	1,715	4 c	137	86 b	2,231
North Moncton	0 d	71	4 a	369	27 b	1,081	4 d	88	34 b	1,608
Moncton City	**10 d**	**294**	**78 c**	**2,112**	**226 b**	**5,021**	**26 d**	**447**	**340 b**	**7,874**
Riverview	**	**	7 c	122	26 a	785	**	23	34 a	934
Dieppe City	**	**	4 d	148	36 b	876	0 a	24	40 b	1,049
Remainder of CMA	**	**	**	34	2 d	58	**	**	4 d	101
Moncton CMA	**10 d**	**301**	**90 c**	**2,416**	**291 a**	**6,739**	**27 d**	**502**	**417 a**	**9,958**

The following letter codes are used to indicate the reliability of the estimates:
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** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	**	**	5.8 c	6.7 c	5.1 c	7.6 b	0.7 b	**	5.1 b	7.3 b
West Moncton	3.2 b	0.0 c	4.3 c	6.8 c	3.6 b	6.6 b	**	4.7 c	4.0 b	6.2 b
East Moncton	6.6 c	**	3.8 c	3.7 c	5.2 c	5.2 b	7.9 b	4.8 c	5.1 b	5.0 b
North Moncton	0.0 d	0.0 c	2.6 c	2.4 c	3.7 d	2.9 b	**	5.7 d	3.3 c	2.8 b
Moncton City	**5.8 d**	**3.7 d**	**4.6 b**	**5.5 b**	**4.7 b**	**5.7 a**	**3.3 c**	**	**4.6 b**	**5.6 a**
Riverview	**	**	2.7 c	6.6 c	3.4 b	4.2 a	**	**	3.6 b	4.5 a
Dieppe City	**	**	3.9 d	6.0 c	2.4 a	5.6 b	**	5.2 a	2.6 a	5.6 b
Remainder of CMA	**	**	0.0 d	**	4.0 d	4.3 d	8.1 a	**	3.8 d	3.6 d
Moncton CMA	**	**3.6 d**	**4.3 b**	**5.5 b**	**4.2 a**	**5.5 a**	**3.7 c**	**6.7 c**	**4.3 a**	**5.5 a**

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Moncton CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Central Moncton	2.2 c	2.2 c	1.9 c	2.2 c	1.7 b	1.5 c	**	++	1.8 b	1.8 c
West Moncton	4.6 b	2.9 b	2.4 b	2.1 c	2.7 a	2.1 a	1.9 c	++	2.6 a	1.9 b
East Moncton	-0.7 a	1.1 a	1.8 c	0.7 b	1.6 b	2.0 b	++	1.6 b	1.6 b	1.9 b
North Moncton	3.8 d	**	5.0 d	++	2.6 b	1.9 c	++	**	5.1 d	++
Moncton City	**2.1 b**	**2.1 b**	**2.6 b**	**1.4 a**	**1.9 a**	**1.8 a**	**0.8 d**	**++**	**2.6 a**	**1.7 b**
Riverview	**	**	4.4 d	2.5 c	2.7 b	3.0 b	++	1.7 c	2.7 a	2.7 a
Dieppe City	**	**	3.5 b	1.8 b	1.9 a	1.8 a	3.9 b	**	2.1 a	1.8 a
Remainder of CMA	**	**	-1.4 a	6.5 c	3.4 d	5.3 c	**	**	2.1 c	7.2 b
Moncton CMA	**2.1 b**	**2.0 b**	**2.7 a**	**1.6 b**	**2.0 a**	**2.0 a**	**1.1 a**	**++**	**2.5 a**	**1.9 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
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1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type
Moncton CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Moncton CMA										
Pre 1940	**	**	**	**	5.4 d	5.5 d	**	**	5.6 d	**
1940 - 1959	**	**	**	1.0 d	**	4.4 d	**	0.0 d	2.4 c	3.1 d
1960 - 1974	3.4 d	**	5.4 c	3.4 c	3.5 b	6.6 b	1.9 c	**	3.8 b	5.6 b
1975 - 1989	4.9 c	0.0 a	3.3 d	5.8 c	7.1 c	5.4 b	**	**	5.9 c	5.3 b
1990 - 1999	**	n/u	3.6 c	4.2 b	2.2 a	3.5 b	**	1.8 c	2.4 a	3.5 a
2000+	4.1 b	**	2.8 a	1.0 a	2.8 a	2.3 a	6.5 a	1.4 a	2.9 a	2.0 a
Total	**	3.2 d	4.0 b	3.7 c	3.6 b	4.3 a	3.3 c	5.3 d	3.8 a	4.2 a

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Moncton CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Moncton CMA										
Pre 1940	405 b	391 d	491 a	511 a	628 b	644 a	748 c	707 b	569 a	592 a
1940 - 1959	440 b	462 a	532 a	552 a	606 a	619 a	670 b	698 b	566 a	581 a
1960 - 1974	433 a	453 b	520 a	532 a	608 a	620 a	709 a	768 a	586 a	598 a
1975 - 1989	461 a	444 a	563 b	569 a	638 a	655 a	619 c	690 c	608 a	622 a
1990 - 1999	**	n/u	606 a	622 a	696 a	717 a	879 b	914 a	694 a	716 a
2000+	541 a	548 a	702 a	693 a	759 a	767 a	900 a	932 a	748 a	755 a
Total	443 a	456 a	573 a	577 a	675 a	691 a	755 a	787 a	648 a	661 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Moncton CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Moncton CMA										
3 to 5 Units	0.0 d	**	**	**	5.8 d	5.7 c	**	**	5.0 c	7.5 c
6 to 19 Units	**	**	4.2 c	3.1 c	4.1 b	4.9 b	2.8 c	**	4.3 b	4.3 b
20 to 49 Units	3.7 d	**	3.3 c	2.8 b	2.7 a	3.8 b	5.0 a	2.9 a	2.9 a	3.5 b
50 to 99 Units	**	0.0 a	2.4 b	0.3 a	1.9 a	2.6 a	1.8 a	3.6 a	2.0 a	2.1 a
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	**	3.2 d	4.0 b	3.7 c	3.6 b	4.3 a	3.3 c	5.3 d	3.8 a	4.2 a

The following letter codes are used to indicate the reliability of the estimates:
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1.3.2 Private Apartment Average Rents ($)
by Structure Size and Bedroom Type
Moncton CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Moncton CMA										
3 to 5 Units	461 b	445 b	483 a	520 a	603 a	617 a	699 a	723 a	587 a	602 a
6 to 19 Units	428 a	440 a	552 a	546 a	646 a	664 a	764 b	826 b	619 a	634 a
20 to 49 Units	439 a	459 b	619 a	609 a	695 a	712 a	841 a	842 a	672 a	682 a
50 to 99 Units	**	532 a	660 a	672 a	782 a	786 a	879 a	873 a	756 a	759 a
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	443 a	456 a	573 a	577 a	675 a	691 a	755 a	787 a	648 a	661 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)
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1.3.3 Private Apartment Vacancy Rates (%)
by Structure Size and Zone
Moncton CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	5.3 d	**	5.5 c	5.4 c	2.5 b	3.5 c	1.9 b	3.1 a	n/u	n/u
West Moncton	**	4.4 d	4.2 c	5.0 c	2.4 a	4.5 b	**	**	n/u	n/u
East Moncton	5.2 b	5.8 c	4.5 d	4.8 c	4.3 c	3.0 b	**	**	**	**
North Moncton	2.5 c	4.4 c	2.8 c	2.0 c	**	2.3 c	**	**	n/u	n/u
Moncton City	5.1 c	7.7 c	4.4 b	4.3 b	3.4 b	3.2 b	1.5 a	2.3 a	**	**
Riverview	**	**	3.9 c	5.0 b	2.4 a	4.0 a	3.9 a	1.5 a	n/u	n/u
Dieppe City	2.6 c	8.0 b	3.0 b	3.2 b	1.8 b	5.3 d	**	1.7 a	n/u	n/u
Remainder of CMA	**	3.7 d	**	**	**	**	n/u	n/u	n/u	n/u
Moncton CMA	5.0 c	7.5 c	4.3 b	4.3 b	2.9 a	3.5 b	2.0 a	2.1 a	**	**

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1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Moncton CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Moncton CMA										
LT $400	**	0.0 d	0.0 d	0.0 d	**	**	**	**	**	0.0 c
$400 - $499	**	**	4.0 d	5.8 c	**	3.9 d	n/s	**	3.9 d	5.2 c
$500 - $599	**	**	4.9 c	4.1 c	4.9 b	5.4 c	**	**	4.9 b	4.7 b
$600 - $699	**	**	3.8 c	3.7 d	3.9 b	4.7 b	4.0 d	5.5 c	3.9 b	4.5 b
$700 - $799	n/s	n/s	1.9 c	1.8 c	3.4 c	4.6 b	**	**	3.0 c	4.5 b
$800+	n/s	n/s	**	**	1.7 a	2.0 b	4.0 c	**	2.2 a	2.4 b
Total	**	3.2 d	4.0 b	3.7 c	3.6 b	4.3 a	3.3 c	5.3 d	3.8 a	4.2 a

The following letter codes are used to indicate the reliability of the estimates:
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3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	**	**	5.2 c	4.5 d	4.3 c	6.2 b	0.6 b	**	4.5 b	5.8 b
West Moncton	3.0 a	0.0 c	3.4 c	4.6 c	3.4 b	4.6 b	**	2.0 c	3.6 b	4.2 b
East Moncton	6.6 c	**	3.8 c	3.0 b	4.5 c	4.2 b	7.9 b	3.2 c	4.6 b	3.9 b
North Moncton	0.0 d	0.0 d	2.6 c	1.0 a	3.0 d	2.5 b	0.0 c	4.4 d	2.7 b	2.1 b
Moncton City	5.8 d	3.2 d	4.2 c	3.7 c	4.0 b	4.6 b	2.8 b	5.7 d	4.1 b	4.3 b
Riverview	**	**	2.7 c	5.8 c	3.6 a	3.4 a	**	**	3.8 b	3.6 a
Dieppe City	**	**	3.8 d	3.0 c	2.0 a	4.1 b	**	0.0 a	2.3 a	3.8 b
Remainder of CMA	**	**	0.0 d	0.0 c	2.4 c	3.4 d	8.1 a	**	2.4 c	2.5 b
Moncton CMA	**	3.2 d	3.9 b	3.6 c	3.7 b	4.3 a	3.1 c	5.1 d	3.8 a	4.2 a

The following letter codes are used to indicate the reliability of the estimates:
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3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	437 a	444 b	568 a	579 a	685 a	695 a	713 b	748 b	638 a	645 a
West Moncton	429 a	450 b	536 a	560 a	680 a	701 a	809 b	804 a	623 a	651 a
East Moncton	468 a	479 a	581 b	566 a	670 a	683 a	828 a	812 a	660 a	670 a
North Moncton	468 c	470 b	599 a	594 a	676 a	699 a	741 a	821 a	655 a	671 a
Moncton City	442 a	455 a	573 a	577 a	678 a	692 a	754 a	789 a	646 a	658 a
Riverview	**	**	519 a	559 a	686 a	712 a	724 a	732 a	668 a	694 a
Dieppe City	**	**	613 a	600 a	657 a	673 a	922 a	941 a	655 a	670 a
Remainder of CMA	**	**	520 a	496 a	614 a	619 a	656 a	**	582 a	574 a
Moncton CMA	444 a	456 a	572 a	577 a	675 a	691 a	759 a	790 a	648 a	662 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \le cv \le 2.5$), b- Very good ($2.5 < cv \le 5$), c - Good ($5 < cv \le 7.5$), d - Fair (Use with Caution) ($7.5 < cv \le 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
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3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2010 by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Central Moncton	**	140	51 d	1,130	106 b	1,701	**	172	182 b	3,143
West Moncton	0 c	56	13 c	278	25 b	542	1 c	54	39 b	930
East Moncton	**	32	10 b	350	73 b	1,734	4 c	137	89 b	2,254
North Moncton	0 d	71	4 a	369	27 b	1,081	4 d	88	34 b	1,608
Moncton City	10 d	298	78 c	2,127	231 b	5,059	26 d	450	345 b	7,934
Riverview	**	**	7 c	122	28 a	832	**	35	36 a	993
Dieppe City	**	**	4 c	152	39 b	957	0 a	30	43 b	1,140
Remainder of CMA	**	**	0 c	61	2 d	73	**	**	4 b	143
Moncton CMA	10 d	305	90 c	2,462	301 a	6,920	27 d	523	427 a	10,210

The following letter codes are used to indicate the reliability of the estimates:
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3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Moncton CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Central Moncton	**	**	5.8 c	6.7 c	5.1 b	7.7 b	**	**	5.2 b	7.4 b
West Moncton	3.0 a	0.0 c	4.2 c	6.6 c	3.6 b	6.6 b	**	4.7 d	3.9 b	6.1 b
East Moncton	6.6 c	**	3.8 c	3.6 c	5.3 c	5.3 b	7.9 b	4.8 c	5.2 b	5.1 b
North Moncton	0.0 d	0.0 d	2.6 c	2.4 c	3.7 d	2.9 b	**	5.7 d	3.3 c	2.8 b
Moncton City	**5.8 d**	**3.6 d**	**4.6 b**	**5.5 b**	**4.7 b**	**5.7 a**	**3.5 c**	**	**4.6 b**	**5.6 a**
Riverview	**	**	2.7 c	6.6 c	3.9 a	4.3 a	**	**	4.0 a	4.5 a
Dieppe City	**	**	3.8 d	5.8 c	2.5 a	5.6 a	**	4.1 a	2.7 a	5.5 b
Remainder of CMA	**	**	0.0 d	0.0 c	3.4 d	3.4 d	8.1 a	**	3.0 b	2.5 b
Moncton CMA	**	**3.5 d**	**4.3 b**	**5.4 b**	**4.3 a**	**5.5 a**	**3.7 c**	**6.5 c**	**4.3 a**	**5.5 a**

The following letter codes are used to indicate the reliability of the estimates:
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3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Moncton CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Central Moncton	2.0 c	2.3 c	1.9 c	2.2 c	1.6 b	1.6 c	**	++	1.8 b	1.9 c
West Moncton	4.6 b	2.7 b	2.4 c	2.0 c	2.7 a	2.1 a	1.7 c	++	2.6 a	1.9 b
East Moncton	-0.7 a	1.1 a	1.8 c	0.7 b	1.6 b	2.0 b	++	1.6 b	1.6 b	1.9 b
North Moncton	3.8 d	**	5.0 d	++	2.6 b	1.9 c	++	**	5.1 d	++
Moncton City	**2.1 b**	**2.1 b**	**2.6 b**	**1.4 a**	**1.9 a**	**1.8 a**	**0.8 d**	**	**2.5 a**	**1.7 a**
Riverview	**	**	4.4 d	2.5 c	3.1 b	2.8 a	++	1.2 a	3.0 a	2.6 a
Dieppe City	**	**	3.3 b	1.8 b	1.9 a	1.9 a	4.2 b	1.2 a	2.1 a	2.0 a
Remainder of CMA	**	**	++	4.8 b	3.0 d	5.1 b	**	**	2.7 c	5.9 b
Moncton CMA	**2.1 b**	**2.1 b**	**2.7 a**	**1.6 b**	**2.0 a**	**2.0 a**	**1.2 a**	**1.0 d**	**2.5 a**	**1.9 a**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable
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TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current October Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of renters' households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income since 2006.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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